

EXHIBIT 5

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re Global Brokerage, Inc. f/k/a FXCM Inc.
Securities Litigation

Master File No. 1:17-cv-00916-RA-BCM

CLASS ACTION

This Document Relates To: All Actions

**DECLARATION OF SERGEY REGUKH ON BEHALF OF
CLASS REPRESENTATIVE E-GLOBAL TRADE AND FINANCE GROUP, INC.**

Pursuant to 28 U.S.C. §1746, I, Sergey Regukh, declare:

I am above the age of 18 and fully competent to make this declaration. If called as a witness, I would testify as follows:

1. I am the owner and former director of E-Global Trade and Finance Group, Inc. (“E-Global”), Class Representative in the above-captioned securities class action (“Action”). I submit this declaration on behalf of E-Global in support of: (i) the motion for final approval of the proposed Settlement of this Action, including the proposed Plan of Allocation, (ii) the motion for attorneys’ fees and reimbursement of expenses, and (iii) E-Global’s application for a compensatory award of \$15,000. I have personal knowledge of the facts described herein and would testify to those facts if called to do so. I intend nothing in this Declaration to constitute a waiver, either general or specific, of the attorney client privilege.

2. E-Global was a named Plaintiff in the operative Third Amended Consolidated Securities Class Action Complaint, filed on April 17, 2020. Dkt. No 181. E-Global moved for class certification on April 13, 2020. Dkt. No. 174-75. The motion was granted in part

and the Court certified E-Global as a Class Representative on March 23, 2021. Dkt. No. 232.

3. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u, and I, on behalf of E-Global, have discharged those duties to the best of my ability.

4. Throughout the litigation, I have been in regular contact with and received periodic updates from Lead Counsel The Rosen Law Firm, P.A. (“Rosen Law”) and additional counsel, Wolf Haldenstein Adler Freeman & Hertz, LLP (“Wolf Haldenstein,” and together with Rosen Law, “Counsel”) on the progression of this Action, and more frequent updates concerning specific milestones in the Action. I participated in discussions concerning the prosecution of the Action, the strengths and potential risks of the claims, and potential settlement. In particular, throughout the course of this Action, I: (a) communicated with Counsel regarding the posture and progress of the case; (b) compiled E-Global’s trading data and completed E-Global’s certification in connection with E-Global’s willingness to serve as named Plaintiff; (c) searched for and provided responsive information pursuant to Defendants’ discovery requests; (d) received and reviewed significant pleadings filed in the Action; (e) sat for two depositions in this Action; and (f) discussed with Counsel and approved the proposed Settlement.

5. On behalf of E-Global, I support the Settlement of \$6,500,000. I understand that there may be potential risks and considerable costs in time and expenses necessary to continue prosecuting the Action. Considering the strengths, weaknesses, and risks as I

understand them and the additional time and expense I understand would be necessary to achieve a higher Settlement, the Settlement is fair and reasonable as I understand those terms in context. As such, as I understand it, the Settlement is in the Class's best interest I believe the settlement is fair and reasonable and represents a more than adequate recovery on behalf of the Class, and it appears to be in the Class's best interest.

6. Over the several years of litigation, I, on behalf of E-Global, devoted material time representing the Class in E-Global's capacity as a named Plaintiff and Class Representative in this Action, time that I otherwise would have spent on other activities, representing a cost to E-Global. I am the owner and former director of E-Global, which provides foreign exchange trading services. I estimate that I spent at least 100 hours on my efforts described above overseeing the prosecution of this Action, on behalf of E-Global. E-Global respectfully requests reimbursement in the amount of \$15,000 for the time I devoted to serving as named Plaintiff and Class Representative. I believe that this is a fair and reasonable reimbursement request for the time and effort I devoted to this litigation on behalf of E-Global, which was necessary to help achieve an excellent result for the Class.

7. I support the requested award of attorneys' fees in the amount of one third of the Settlement Amount. The attorneys at Rosen and Wolf Haldenstein guided me, presenting me with facts, understandable legal analysis, and options for proceeding. In turn, I based my decisions in the action on Counsel's exhaustive explanations that prepared me to represent the Class zealously and effectively. I am generally aware of the hours Counsel

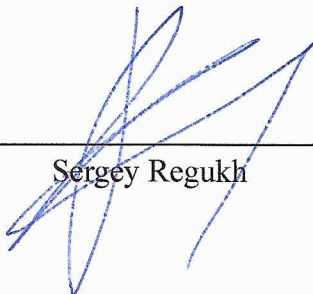
have contributed to the Class without immediate compensation. I understand that Counsel have worked hard and effectively to achieve this Settlement.

8. I support Counsel's request for reimbursement of expenses. I believe that Counsel has incurred these expenses reasonably in the course of prosecuting the Action on the Class's behalf.

9. I respectfully request, therefore, that the Court approve the Settlement, grant me a compensatory award of \$15,000 for my service to the Class, and approve the request for attorneys' fee of one third of the Settlement Amount and for reimbursement of Counsel's out-of-pocket expenses.

I declare under penalty of perjury that the foregoing facts are true and correct.

Dated: May 25th, 2023



Sergey Regukh